



FOR GENERAL RELEASE TO THE PUBLIC

August 19, 2024

Revision on 2024 Guidance

The forward-looking guidance below is given on an organic basis and without any potential impact from the implementation of TAS 29 (Financial Reporting in Hyperinflationary Economies) and may change as per TAS 29. In order to provide a comparison with our previously shared guidance on Jan 8th 2024, we again release the below guidance based on historical figures (i.e. without TAS 29).

We **revise** our full year guidance on **volume** from “mid-single-digit growth” to “flat-to-low-single-digit growth” on the back of lower purchasing power expectation and cautious consumer sentiment both reflecting the combination of lingering economic challenges with sensitivities resulting from the on-going conflict in the Middle East.

We are committed to creating quality value through investing ahead of demand in our geographies, executing effectively in the store, implementing Revenue Growth Management (RGM) actions and robust marketing plans. Our focus remains intact: "over time growing per capita NARTD consumption and creating value through our Quality Growth Algorithm (EBITDA growth > Revenue Growth > Transaction growth > Volume growth)." Accordingly, in order to find the optimal balance between volume and value growth, we are cautious in taking price increases in this macroeconomically challenging environment and we rely more heavily on other RGM actions to deliver top line growth. Nevertheless, with revised volume guidance and slower than initially planned price increases, we also **revise** our **FX-neutral Net Sales Revenue** growth guidance to “low 30% growth” from “low 40s% growth”.

Timely hedges resulting in tight COGS control combined with relentless focus on strict opex management enable us to deliver value in this challenging environment. Despite lower volume and our cautious stance on price increases, we will put relentless effort to deliver in line with our previous **EBIT margin guidance** of “flat vs previous year” . We do, however, see risk of a slight decline in EBIT margin vs previous year, if the operating environment deteriorates further. Incorporating this potential risk to our guidance, we amend our EBIT margin guidance as “slight decline to flat vs last year”.

Our company's expectations for 2024 are as follows (*on an organic basis and without any potential impact from the implementation of inflation accounting*):

Sales Volume - Revised:

Flat-to-Low-single-digit volume growth on a consolidated basis;

- Low-to-Mid-single-digit growth in Türkiye
- Low-single-digit volume decline in the international operations

Net Sales Revenue - Revised:

Low 30s percentage FX-neutral NSR growth

EBIT Margin - Revised:

Slight-decline-to-Flat vs previous year



We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué (II-15.1)" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.

Company Profile

CCI is a multinational beverage company which operates in Türkiye, Pakistan, Kazakhstan, Iraq, Uzbekistan, Bangladesh, Azerbaijan, Kyrgyzstan, Jordan, Tajikistan, Turkmenistan, and Syria. CCI produces, distributes and sells sparkling and still beverages of The Coca-Cola Company and Monster Energy Beverage Corporation along with the production of fruit juice concentrate via its affiliate Anadolu Etap İçecek (Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret Anonim Şirket).

CCI employs more than 10,000 people, has a total of 33 bottling plants, and 3 fruit processing plants in 12 countries, offering a wide range of beverages to a population base of 600 million people. In addition to sparkling beverages, the product portfolio includes juices, waters, sports and energy drinks, iced teas and coffee.

CCI's shares are traded on the Borsa Istanbul Stock Exchange (BIST) under the symbol "CCOLA.IS".

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